

Daqo New Energy Announces Expansion Plan for Its Polysilicon Facilities in Xinjiang

CHONGQING, China, Nov. 22, 2013 /PRNewswire/ -- Daqo New Energy Corp. (NYSE: DQ) ("Daqo New Energy" or the "Company"), a leading polysilicon manufacturer based in China, today announced that the Board has officially approved the Company's plan to expand its polysilicon capacity in Xinjiang to 12,000 metric ton (MT) per annum.

In the 12th Five-Year Plan for Solar PV Industry, China will implement differentiated policies to optimize the geographic layout of polysilicon industry by best leveraging the energy advantages in the western regions like Xinjiang. In August, Chinese Vice President Mr. Li Yuanchao visited Daqo New Energy's Xinjiang polysilicon facilities, highly recognized our achievements and encouraged the Company to further strengthen its advantages in technology, cost and quality.

Currently the annual capacity for our Xinjiang facilities is 5,000 MT, which will be raised to 6,150 MT by the end of 2013. The Company plans to further increase the capacity to 12,000 MT and expects to complete the construction and start trial run by the end of 2014. According to the amended investing agreement with the local government of Shihezi City, the Company will enjoy a 3% discount on electricity rate when we fully ramp up the capacity.

"Based on the excellent performance of our current Xinjiang facilities and the firm belief in the promising opportunities in solar PV industry, the Board has approved to accelerate the progress of our long term growth plans," commented Dr. Gongda Yao, Chief Executive Officer of Daqo New Energy. "We have demonstrated our capability by achieving one of the lowest cost structures and the first class quality for polysilicon manufacturing. We believe with the completion of our expansion plan, we will play a more important role to support the industry by providing low cost and high quality polysilicon products, so as to make solar PV more accessible and affordable in the future."

About Daqo New Energy Corp.

Daqo New Energy Corp. (NYSE: DQ) is a leading polysilicon manufacturer based in China. Daqo New Energy primarily manufactures and sells high-quality polysilicon to photovoltaic product manufacturers. It also manufactures and sells photovoltaic wafers. For more information about Daqo New Energy, please visit www.dqsolar.com

Safe Harbor Statement

This announcement contains forward-looking statements. These statements are made under the "safe harbor" provisions of the U.S. Private Securities Litigation Reform Act of 1995. These forward-looking statements can be identified by terminology such as "will," "expects," "anticipates," "future," "intends," "plans," "believes," "estimates" and similar statements. Among other things, quotations from management in this announcement, as well as Daqo New Energy's strategic and operational plans, contain forward-looking statements. Statements that are not historical facts, including statements about the Company's beliefs and expectations, are forward-looking statements. Forward-looking statements involve inherent risks and uncertainties. A number of factors could cause actual results to differ materially from those contained in any forward-looking statement. Further information regarding these and other risks is included in the reports or documents we have filed with, or furnished to, the Securities and Exchange Commission. All information provided in this press release and in the attachments is as of the date of this press release, and Daqo New Energy undertakes no duty to update such information, except as required under applicable law.

Daqo New Energy Corp.
Kevin He, Investor Relations
Phone: +86-23-6486-6556
Email: Kevin.he@daqo.com

SOURCE Daqo New Energy Corp.

<https://www.dqsolar.com/2013-11-22-Daqo-New-Energy-Announces-Expansion-Plan-for-Its-Polysilicon-Facilities-in-Xinjiang>